



PSC NEWS

Missouri Public Service Commission

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PSC APPROVES SALE OF STOCK

Jefferson City (August 27, 2004)---The Missouri Public Service Commission has approved the sale of stock of Oregon Farmers Mutual Telephone Company (Oregon Farmers) to Northwest Missouri Holdings, Inc. (Northwest).

Oregon Farmers provides telephone service to approximately 1,270 subscribers in Holt County. Northwest is a Delaware corporation with its principal place of business located in North Carolina. Northwest is authorized to do business in Missouri and was formed for the specific purpose of acquiring Oregon Farmers as well as its cellular and cable television subsidiaries which are not regulated by the Missouri PSC.

The Joint Applicants stated that approval of the sale of stock would not be detrimental to the public interest because Oregon Farmers will continue to serve its subscribers and the public as it always has and its management will enjoy additional expertise.

Based upon a thorough review of the evidence submitted in this case, the Commission approved the application stating in its decision: "The Commission concludes that the proposed transaction does not pose a detriment to the public interest; therefore, the Commission will approve the transaction with the conditions recommended by Staff (PSC Staff)."

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Case No. IM-2004-0461